

UNITED STATES COURT OF APPEALS  
FOR THE THIRD CIRCUIT

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Nos. 16-1364, 16-1365, 16-1366, 16-1367

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NORTH SOUND CAPITAL LLC; NORTH SOUND LEGACY  
INTERNATIONAL; NORTH SOUND LEGACY INSTITUTIONAL;  
UNITED FOOD COMMERCIAL WORKERS LOCAL 1500 PENSION FUND

v.

MERCK & CO INC; MERCK SCHERING PLOUGH PHARMACEUTICALS;  
MSP DISTRIBUTION SERVICES (C) LLC; MSP SINGAPORE CO LLC;  
RICHARD T. CLARK; DEEPAK KHANNA,

Appellants in No. 16-1364

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GIC PRIVATE LIMITED

v.

MERCK & CO INC; MERCK SCHERING PLOUGH PHARMACEUTICALS;  
MSP DISTRIBUTION SERVICES (C), LLC; MSP SINGAPORE COMPANY, LLC;  
RICHARD T. CLARK; DEEPAK KHANNA,

Appellants in No. 16-1365

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GIC PRIVATE LIMITED

v.

MERCK & Co., f/k/a SCHERING-PLOUGH CORPORATION;  
MERCK SCHERING PLOUGH PHARMACEUTICALS;  
MSP DISTRIBUTION SERVICES (C) LLC;  
MSP SINGAPORE COMPANY, LLC; FRED HASSAN; CARRIE COX,

Appellants in No. 16-1366

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NORTH SOUND CAPITAL, LLC; NORTH SOUND LEGACY INTERNATIONAL;  
NORTH SOULD LEGACY INTERNATIONAL; NORTH SOUND LEGACY  
INSTITUTIONAL; UNITED FOOD COMMERCIAL WORKERS LOCAL 1500  
PENSION FUND; COLONIAL FIRST STATE INVESTMENT, LTD.; CFSIL-CFS  
WHOLESALE INDEXED GLOBAL SHARE FUND; COMMONWEALTH BANK  
OFFICERS SUPERANNUATION CORPORATION AS TRUSTEE FUND OFFICERS  
SUPERANNUATION FUND WGSSO4; CFSIL-COMMONWEALTH GLOBAL  
SHARES FUND 4; COMMONWEALTH BANK OFFICERS SUPERANNUATION  
COPORATION AS TRUSTEE FUND OFFICERS SUPPERANNUATION FUND  
WGSSO2; COMMONWEALTH BANK OFFICERS SUPERANNUATION  
CORPORATION AS TRUSTEE FUND OFFICERS SUPERANNUATION FUND  
WTRA02; CFSIL-COMMONWEALTH SPECIALIST FUND 13; CFSIL WHOLESALE  
GEARED GLOBAL SHARED FUND; CFSIL ATF CMLA INTERNATIONAL  
SHARE FUND; CFSIL-COMMONWEALTH GLOBAL SHARES FUND 6; CFSIL-  
COMMONWEALTH GLOBAL SHARES FUND 2; CFSIL-CFS WHOLESALE  
ACADIAN GLOBAL EQUITY FUND; CFSIL-CFS WHOLESALE GLOBAL HEALTH  
& BIOTECHNOLOGY FUND; CFSIL-CFS WHOLESALE GLOBAL SHARE FUND

v.

MERCK & CO, INC., f/k/a SCHERLING -PLOUGH CORPORATION;  
MERCK SCHERING PLOUGH PHARMACEUTICALS; MSP DISTRIBUTION  
SERVICES (C) LLC; MSP SINGAPORE COMPANY, LLC; FRED HASSAN;  
CARRIE S. COX,

Appellants in No. 16-1367

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On Appeal from the United States District Court  
for the District of New Jersey  
(D.C. Civ Nos. 3-13-cv-07240, 3-13-cv-07241, 3-14-cv-00241, and 3-14-cv-00242)  
District Judge: Honorable Freda L. Wolfson

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Argued October 5, 2016

BEFORE: SHWARTZ, GREENBERG, and ROTH, Circuit Judges

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JUDGMENT

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These causes came on to be considered on the record on appeal from the United States District Court for the District of New Jersey and were argued on October 5, 2016. On consideration whereof, it is hereby

ORDERED and ADJUDGED by this Court that the District Court's order of August 26, 2015, is reversed to the extent that it denied appellants' motions to dismiss appellees' Exchange Act claims and the case is remanded to the District Court for further proceedings.

Costs taxed against appellees.

ATTEST:

s/Marcia M. Waldron  
Clerk

DATED: August 2, 2017